GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4343
ANSWERED ON:11.08.2017
Repricing of Social Security Schemes
Adsul Shri Anandrao ;Birla Shri Om;Munde Dr.Pritam Gopinath;Patil Shri Shivaji Adhalrao;Raut Shri Vinayak Bhaurao;Shinde Dr. Shrikant Eknath;Shrirang Shri Chandu Barne;Yadav Shri Dharmendra

Will the Minister of FINANCE be pleased to state:

(a) the details of claim-to-premium ratio of the Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Pradhan Mantri Suraksha Bima Yojana (PMSBY) along with the percentage of coverage since inception of these schemes, State/UT/ scheme-wise;
(b) whether insurance companies have requested the Government to reprice the schemes;
(c) if so, the details thereof and the action taken by the Government thereon;
(d) whether the Government has also received complaints against banks for non-cooperation in the implementation of above said schemes; and
(e) if so, the details thereof and the action taken by the Government thereon?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(a): For the period up to 31.05.2017, claim to premium ratio for Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) is 83.85% and for Pradhan Mantri Suraksha Bima Yojana (PMSBY) it is 115.57%. The State-wise coverage under both the schemes is given in Annexure.

(b) & (c): No such request has been received from insurance companies regarding repricing of the said schemes.

(d) & (e): No complaint has been received against banks for non-cooperation in the implementation of above said schemes. Banks are spreading awareness through financial literacy events by organizing camps and special outreach efforts to facilitate access to the schemes. Banners displaying features of the schemes were also installed at bank branches.
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